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Chicago

1896

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Voters' Guide

A COMPLETE AND CONVENIENT
CAMPAIGN REFERENCE BOOK

BY HENRY ALLEN BELL
SPRINGFIELD, ILLINOIS

POINTS ON COINAGE OF MONEY AND STANDARD OF MONEY ACCOUNT

What is Free Coinage?

What is Hard Money?

What is Free Silver?

What is Honest Money?

What is 16 to 1?

What is Sound Money?

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*Private Secretary to Salmon P. Chase (President Lincoln's great Secretary of the Treasury during the war)

VOTERS' GUIDE.

(REVISED)

POINTS

ON

COINAGE OF MONEY

AND

STANDARD OF MONEY ACCOUNT

BY

HENRY ALLEN BELL

SPRINGFIELD, ILLINOIS

AUTHOR OF "ABSOLUTE MONEY."

CHICAGO
AMERICAN BIMETALLIC UNION
134 MONROE STREET
1896

30 July 1919
3

PREFACE.

No one, whether educated or not, should fail to read this little pamphlet. We know of men who have been in the banking business for years who never knew that there is a law governing the price of gold.

We have manufacturers and business men who have thought that 16 to 1 meant that 16 silver dollars would be coined to 1 gold dollar.

We have educated literary men in our midst who thought the same, and the same as to merchants and physicians and no doubt as to some school teachers; others have thought that it meant that 16 grains of silver would be mixed with 1 grain of gold or at that rate.

All kinds of questions arise as to what is meant by free coinage—free silver, free gold, etc.

The aim of this little pamphlet is to simplify all those points in a way that the laborer, no matter how humble, may be able to vote on this question as intelligently as a Vanderbilt or Rothschild.

Every point will be of interest to you if you are fair minded and will give way to reason.

Whether banker, manufacturer, merchant, mechanic, laborer, farmer, salesman, professional man, in fact, any American citizen, man or woman.

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THIS LITTLE PAMPHLET IS DEDICATED
 TO THE
 VOTERS OF THE UNITED STATES—
 RICH AND POOR, HIGH AND LOW, BLACK AND
 WHITE.

—

The poor white man and the humble black man has the same power in this government at the polls as the wealthiest man. For once use that power and free yourselves from a worse condition than bonded slavery.

332.41

Z

v. 35

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QUESTIONS AND ANSWERS.

1. Free Silver means that silver bullion, (metal) shall be as free as gold bullion to be coined into money by the U. S. mints.

2. The reason that so little is said about free gold is that gold bullion is already free to be coined into money when properly refined and prepared for standard money.

It is prepared by the refiner and melter in the mints.

3. The value of the alloy added to harden the metal is charged to the owner of the bullion, two cents per ounce for the copper.

4. After thus being prepared there is no further charge for coining it into money, that is for shaping it and stamping it United States dollars, etc.

5. Gold not coined but refined and made into bars costs the owner five cents per \$100.

6. The alloy in gold coin is copper or copper and silver, the silver not to be more than 1-10 the alloy. The alloy in silver coin is copper.

7. The cost of separating silver from gold is from one and a half to five cents per ounce. For toughening, one-half to two cents per ounce. While keeping up the necessary

coinage of fractional silver and minor coins, the present coinage capacity of the mints of the United States is estimated at 3,000,000 standard silver dollars per month.

8. No persons are allowed to coin money for themselves.

9. Any one can take or send any quantity of gold suitable to the mint to have purified and coined, but deposits of less value than \$100 may be refused.

10. Deposits of gold are paid in gold bars or coin.

At free coinage of silver on like terms deposits of silver would be paid in silver coin or bars.

11. The owner of the bullion has returned to him the value of the weight of the pure metal after melting. In other words he stands all loss in refining the metal.

12. The refined metal is then worth the same as when coined, so that there can be no fluctuation in the bullion. It then simply has money value.

13. So at free coinage there is no commercial or market price for the metal except money price.

14. Neither gold nor silver is legal tender until coined. Hence, the importance of their being free to be coined.

See "Absolute Money," 2d page.

16. An ounce Troy of pure gold is worth, by law, \$20.67.

17. At free coinage of silver at present ratio a fraction less than 16 ounces of pure silver would be worth \$20.67.

18. No one would take less for that much silver when it would be free to be coined into \$20.67 legal tender money.

19. Free coinage of silver and gold means that all gold and silver bullion shall be free to be coined into legal tender money at a fixed ratio.

20. Ratio of 16 to 1 means that the silver dollar is sixteen times the weight of the gold dollar. Or that there is 1-16th as much gold in weight in a gold dollar as there is of silver in weight in a silver dollar.

21. 23 22-100 grains of gold with 1-9 as much alloy added now makes one gold dollar of 25 8-10 grains standard. Sixteen times that or $37\frac{1}{4}$ grains of silver with 1-9 as much alloy added makes one silver dollar of $412\frac{1}{2}$ grains standard, which is our United States dollar.

22. The United States ratio is now and has been for over sixty years, 16 to 1, which makes our silver dollar worth more to England, France and Germany than their own silver coins, or would at free coinage, their ratio being $15\frac{1}{2}$ to 1.

23. We now use silver and gold as money at 16 to 1.

24. Let us demand the mints to be opened to silver and gold at the present fixed ratio. Then our silver, an American product, will not be sold to other countries for less than one dollar for $37\frac{1}{4}$ grains. We can then likely sell them more of our other products.

25. One United States dollar is just as good as any other United States dollar. Then vote to have more of them.

26. If anyone tells you that a silver dollar is a fifty-cent dollar, just ask him if he has any to sell for fifty cents.

27. If any one tells you that a silver dollar is not a dollar if you bore a hole in it, just tell him that you are not boring holes in dollars to destroy their money value. A gold dollar is not a dollar if a hole is bored in it.

28. He may tell you that if we have free coinage a silver dollar would be a fifty-cent dollar.

29. Ask him why England and France paid two to three cents premium for our silver dollar when we had free coinage, or for the bullion.

30. Ask him how a United States dollar can be a fifty cent dollar when it is stamped one dollar and has our eagle on it.

31. Ask him to have some respect for the power and authority of the United States.

32. Let us not surrender the power of making our own money to the English money-loaning power. (See "Absolute Money" on p. 2.)

33. Some will tell you that free coinage helps the silver mine owner to get one dollar for 60 to 70 cents, and then tells you that that dollar is only a fifty-cent dollar.

Where art thou, oh, consistency?

34. Tell him if it does help the silver mine owner that it gives laborers work, which is much better than to buy money of the great money loaning power of Lombard and Wall street and give interest-bearing bonds for it.

35. Would a farmer not rather send his wheat, corn, oats, pork, beef, etc., to a miner of our own country for money who is employing men who eat those products, than to send to England and get no more—no better money?

36. Bear in mind, that when our money-producing section is bringing forth silver and gold to be turned into money, other sections will prosper and other interests will be employing men who will be able to buy more of the farmers' products.

37. Keep in mind that there is no better dollar on earth for your prosperity than the silver dollar with our eagle on it. Then vote for free coinage of both silver and gold, your constitutional money.

38. One silver dollar will buy as much to eat and wear as one gold dollar.

39. One silver dollar will pay as much taxes as one gold dollar.

Then vote for our country to coin more of them.

40. Some one may tell you that you cannot buy as much in England with the silver as with the gold in a dollar.

41. Tell him you want money with which to buy goods at home—that you do not expect to go to England.

If Mr. Cleveland, Mr. Sherman, or Mr. Secretary Carlisle wants to go to England, let them pay for their trip.

42. Tell him that an Englishman cannot buy any more with his gold dollar or pounds and shillings in the United States than he can with our proud independent U. S. silver dollar.

43. Independent silver dollar, because it does not have to be backed by any body's gold.

44. When coined it passes beyond control of any congress. It is then our constitutional dollar. It will pay any debt in the United States that can be paid in gold to any amount.

45. Why? Because our constitution, not our congress, is back of it to protect a citizen of any state in paying his debts with it.

46. A United States dollar has more power in law than a thousand dollar diamond.

47. If any one tells you that a silver dollar is now redeemable in a gold dollar or with gold and that that is why it buys as much as a gold dollar, just ask him for his proof. Ask him to have some regard for truth.

48. No silver dollar is redeemable in gold. It is as good as a gold dollar, because it is stamped a United States dollar.

Then vote to have more of them stamped U. S. dollars.

49. When you fully understand what a United States dollar signifies, you will never surrender it. You will fight for its continuance. It is the emblem of the U. S. Independence.

51. Our dollar is our standard of money account. We will never surrender it.

52. We will never know the strength of our government until we take a stand independent of the world as to our standard of money account, DOLLARS.

STANDARD OF MONEY ACCOUNT.

53. England's standard of money account is pounds sterling. The United States standard of money account is dollars.

Now, is it fair to ourselves to take only so scarce a thing as gold to make those dollars of? Or to base our legal tender dollars on? When nearly all of the gold of the world is owned in foreign countries and by foreigners there?

As a production of the soil, fully three-fourths of the gold is the product of foreign soil produced by foreign labor. (See report of director of the mint for 1893.)

54. Would it not be far better for us to use all of our own money metal, both gold and silver, and especially as we are the largest producers of the world as to silver?

Would it not be better to use the money metal of our own soil for our dollars—the product of American labor, than to accept that only as money belonging mostly to foreign countries?

55. When the gold gets across the waters into England, France and Germany, etc., it is their property—not money, as to us. Now in order to get it back to make our dollars of, shall we give them two pieces of property for one piece of theirs that will do us no more good than one piece of our own?

56. When we give them the metal that is in two silver dollars for gold enough to make one dollar, we are giving them two for one.

That one we get of them only equals one of ours when coined. It will only do the business of one of ours. It will pay no more debts than one of ours in the United States.

They take the two we give them and buy two bushels of wheat of their own subjects, which forces our farmers to give up two bushels of wheat for the one dollar.

57. How can a farmer in this country sell wheat to England for over fifty cents when we sell England the money metal for fifty cents with which to buy their wheat of silver using countries?

58. Let us stand by our own standard of money account—dollars.

59. England passed a law and enforces it, that an ounce of gold shall never be worth less than 3 pounds, 17 shillings and 9 pence sterling.

That law compels the bank of England to pay that price for all that may be offered.

60. England is only too glad to have us give up our other constitutional money metal for half its price in the stamped dollar.

61. Let us establish by our law and embody in our constitution by amendment that so long as gold is used by any nation for money, that 23 22-100 grains pure or 25 8-10 grains standard gold shall never be worth more than one dollar in the United States, and that 371 $\frac{1}{4}$ grains pure or 412 $\frac{1}{2}$ grains standard silver shall never be worth less than one dollar.

When that is done this United States will have gained her second independence. Then she will command the world in commerce. Then our dollar of either silver, gold or paper will go round the world and especially our paper dollar.

62. Every nation will then know just what that dollar is worth.

They will know just what it will buy in any country using either gold or silver as money

They will know that it will buy as much as gold will buy in any country.

63. Will an American citizen admit that the United States cannot enact and maintain that the gold in a gold dollar shall not be worth more than a United States dollar? Or that the silver in a silver dollar shall never be worth less than a dollar?

64. If he thinks England has more power than the United States, cite him to the surrender of the English forces to Gen. Washington, when we were only about three millions souls strong.



Compare this, when but three million souls strong, to our seventy-five millions, now surrendering to the money-loaning power of that country, when we are twenty-five times greater in population and untold millions richer.

65. Law does not make gold or silver. God gave them to us.

Law and only law makes money of them, however.

Law makes money of gold. Law makes money of silver, also.

Then vote for more silver to be coined into money as well as gold.

66. Some one may tell you that silver will run gold out of the country.

Tell him that it will simply go to pay debts and stop interest.

67. Tell him that the same cry was raised in 1878. That Mr. Sherman, then secretary of the treasury, said that chaos would happen, that gold would leave the country if congress passed the bill to restore silver.

Congress passed the bill, President Hayes vetoed it. Then congress passed it over the veto, which restored the silver dollar to its full debt paying power under the constitution.

Both gold and silver came to the front and within six months business started up and continued good until silver was again legislated out.

69. The same congress that restored silver in 1878 for specie resumption (not gold resumption) Jan. 1st. 1879, resolved by over two-thirds majority of both houses, see resolution passed by the senate 25th of January, 1878, and by the house Jan. 28th, 1878, to-wit,

That all the bonds of the United States issued or authorized to be issued, under the said acts of congress hereinbefore recited, are payable, principal and interest, at the option of the government of the United States, in silver dollars, of the coinage of the United States, containing 412½ grains each of standard silver; and that to restore to its coinage such silver coins as a legal tender in payment of said bonds, principal and interest, is not in violation of the public faith, nor in derogation of the rights of the public creditor.

70. That bill was passed to resume coinage of silver dollars with which to resume specie payment, not gold payment, but specie payment, gold or silver coin at the option of the debtor. There were no gold debts.

71. There is not a gold contract today in the United States that would stand a constitutional test. Every contract drawn up to be paid in dollars can be paid in standard silver dollars.

72. If a creditor of the United States refuses silver and makes a demand on the secretary of the treasury for gold, I believe the secretary would commit treason to pay the gold, when we had silver coin to pay with.

A simple request for gold would leave it discretionary with the secretary, but for him to hand it out on demand is quite different.

73. A contract calling for fifty bushels of wheat could only be collected in dollars, the worth of the wheat when due.

A contract calling for $2\frac{1}{2}$ ounces of gold could only be collected in dollars, the worth of gold ounces when due.

A contract or note for fifty dollars in gold, only fifty dollars of legal tender money could be collected of either gold or silver coin, at the debtor's option, or other legal tender money when due.

No matter what a NOTE may call for, any legal tender dollars will pay the debt when due.

74. Silver and gold was adopted by these United States as our money metal and our forefathers always respected silver the more as $37\frac{1}{4}$ grains was taken by them as our unit of account, and it so remained our unit of account until some traitorous schemer, by the aid of a London financier (Ernest Seyd) got us to legislate it out in the interest of the English money loaning power.

75. That $37\frac{1}{4}$ grains has never been changed while gold was changed three times to conform to it.

All our silver dollars now contain the $37\frac{1}{4}$ grains of pure silver.

Many silver dollars are yet in existence with mark on edge, 100 cents, one dollar or unit.

76. If any one tells you that the silver dollar was not the unit of account, ask him why a bill was passed in 1873 making gold the unit of account.

77. Cite him to the fact that our dollar has been $37\frac{1}{4}$ grains of silver since the formation of our government. It is even now our only metal dollar. There are no gold dollars.

There were no gold dollars coined until 1849. There are none being coined now. Discontinued by act of Sept. 26, 1890.

78. Our silver dollar is the only one dollar piece we have to remind us of our independence the formation of our government.

Look at the stars on it. The thirteen stars represent the thirteen original states. If you wish to substitute English pounds, then give it up.

79. The Chicago Tribune cites to the fact that since 1873 we have coined \$429,000,000 silver dollars, and that we have utilized for Sherman notes \$132,000,000, all legal tender for any amount.

Had we not done that, what would have been our condition?

Those dollars are doing the business of our country. Vote to have more of them coined.

It will simply help our country to have all our silver coined into legal tender dollars.

80. If we have free coinage 371 $\frac{1}{4}$ grains of silver will not be sold for less than its money value—one dollar.

Then England could not buy it to send to India for wheat and cotton unless she paid us one dollar for it. We might sell her more wheat and cotton and even manufactured goods.

It is better for us to use 371 $\frac{1}{4}$ grains of silver for a dollar than to sell it to England for half price to use in other countries as the equal of a dollar.

81. Why sell it to them for 50 or 70 cents for them to buy a dollar's worth of wheat or cotton with of another country.

We would better honor our country's money and sell them more goods.

82. Why should all silver and gold be free to be coined into legal tender money?

Because they are both money metals of the world and both will never be too much for the world's use.

83. There is not gold money enough in the world to buy the property of the one state of Illinois at its cash price.

There is not gold and silver money enough in the world to buy the property of two states of the wealth of Illinois at a fair cash value.

Some persons—worse than idiots, because they know better—tell us we might be flooded with silver, the life blood of business.

84. All the gold and silver money of the world could likely be stored in the Illinois state house, especially if it was in bars.

There is not enough gold and silver money known in the world to average five dollars for each person.

85. There is not known to be gold and silver enough on earth or in the earth to make a solid mile and yet if there was it could not like be all taken out in thirty thousand years.

Yet those fellows who have money to loan to governments, want to make us believe we might be flooded with the life blood of business—money.

86. The Chicago Tribune said in 1878,

"The two metals will never be too much and that we cannot have too much real hard money."

(See "Absolute Money," 2d page of this pamphlet.)

87. Gold and silver are not two standards. The two used AS ABSOLUTE LEGAL TENDER MONEY simply makes more standard money for our country.

88. If any one asks you how you are going to get more money in having the silver coined into money

89. Ask him if a laborer don't get more when the coal mines are in operation than when they are not?

90. Ask him if labor don't get more money when the rolling mills are running than when they are not.

91. Ask him if labor don't get more money when the watch factory is running than when idle.

92. He may tell you that there is plenty of money in banks.

Tell him there are plenty of watches to sell already made up, but that don't give you work to earn money. If the watch factory was running it would give labor work to earn money.

93. So by getting silver and gold out of the mines gives labor work to earn money. The labor spends it for something to eat, something to wear, so that the farmers and merchants in all branches get a part of it

94. You may be told that more watches are made than there is a demand for from time to time; more coal being mined than there is a demand for and the same of iron and steel, BUT NOT SO OF MONEY.

95. You can dispose of all the money that can ever be mined. You can exchange it for the comforts of life. You will always find somebody ready to give you the comforts of life and even luxuries of life for any money you may be able to earn or get out of mother earth.

96. The more money metal that is being produced and coined into money the more clothing there will be a demand for; the more houses will be built; the more bread and meat will be wanted, the more watches will be called for—the more of everything will be in demand.

That will give more employment to labor in all parts of our country, AND THAT IS HOW YOU WILL GET MORE MONEY WHEN WE FIND MONEY METAL AND COIN IT INTO MONEY.

97. And that new money we coin comes into competition with that which is stored up in banks, and causes the owners of it to hunt up something to do such as building railroads, canals, mills, store buildings to rent and many other things which give labor employment, then labor gets a portion of that which has been stored away in banks.

The more money we can get out of our own soil will add business to our own country.

98. Some will tell you that business is done mostly by checks, and for that reason we do not need so much money.

Just offer him your check, but tell him you have no money in bank, and see if he will take it for something to eat or wear.

Money, note or mortgage has to be behind every check or the check is a fraud.

99. If any one tells you that law has nothing to do with making money, ask him how he knows that 25 8-10 grains standard gold is one dollar, if it is not fixed so by law?

100. Ask him why law compels the bank of England to pay 3 pounds, 17 shillings and 9 pence for each ounce of gold that is offered at said bank, if law has nothing to do with it?

101. If law did not fix the price on gold the syndicates who control and corner gold could put any price to suit themselves either in buying or selling it. But law fixing the price prevents them from doing that.

They get laws passed, however, that only gold can be offered in final settlement which shuts other money out from competition.

102. They try to get laws passed or official rulings that interest on bonds must be paid in gold.

The bonds are made to run several years so they get more than the face of the bond in gold interest and hence a demand for more gold.

103. Hence, by shutting out competition in money, more labor and more property, the proceeds of labor, has to be given up from time to time to pay the debts.

104. I believe it a violation (at least in spirit) of our constitution to permit contracts to call for any specified money other than lawful money of said government.

And especially to allow a demand to be made by a creditor for gold in preference to silver or silver in preference to gold, as the constitution reserves the right to the individual or state to pay in either gold or silver coin.

105. If our government would act independent as to fixing its own money affairs and coin all our money metal into legal tender money, it would soon free itself from the great money loaning power "whose headquarters are in London and whose hindquarters are in New York."

106. We see the statement that the following request was sent out on March 23, 1896, from No 2 Wall street, New York, to the bankers of the United States, to-wit:

The executive council of the bankers' association declare unequivocally in favor of the maintenance of the existing gold standard of value and recommend to all bankers, and to the customers of all banks the exercise of all their influence as citizens of their various states to select delegates to their political conventions of both the great parties, who will declare unequivocally in favor of the maintenance of the existing gold standard.

107. We quote here Thomas Jefferson:

"I believe that the banking institutions are more dangerous to our liberties than standing armies. Already they have raised up a money aristocracy that has set the government at defiance. The issuing power should be taken from the banks and restored to the government and the people to whom it belongs. Let the banks exist, but let them bank on treasury notes."

108. Here is the reply by President Jackson to the president of the United States bank when he applied to Gen. Jackson for his influence for renewal of the charter of said bank, and as an inducement he could influence 50,000 votes towards Gen. Jackson's re-election to the presidency.

President Jackson replied in words similar to the following:

"Biddle, if that is so, it is too much power for one man in a free country. I will see that the charter is not renewed."

The banker got congress, however, but Jack son was re-elected, and vetoed the bill.

109. Senator Beck: "I know that the bondholders and monopolists of this country are seeking to destroy all the industries of this people in their greed to enhance the value of their gold. I know that the act of 1873 did more than all else to accomplish that result, and the demonetization act of the revised statutes was an illegal and unconstitutional consummation of the fraud. I want to restore that money to where it was before, and thus aid in preventing the consummation of their designs."

Jas. G. Blaine: "On the much vexed and long muted question as to the bimetallic and monometallic standard, my own views are sufficiently indicated in the remarks I have made. I believe the struggles now going on in this country, and in other countries for a single gold standard, would, if successful, produce widespread disaster in and throughout the commercial world. The destruction of silver as money and establishing gold as the sole unit of value, must have a ruinous effect on all forms of property, except those investments which yield a fixed return in money. Those would be enormously enhanced in value and would gain a disproportionate and unfair advantage over every other species of property. If, as most reliable statistics affirm, there are nearly \$7,000,000,000 of coin or bullion in the world, very equally divided between gold and silver, it is impossible to strike silver out of existence as money without results which will prove distressing to millions and utterly disastrous to tens of thousands. I believe gold and silver coin to be the money of the constitution; indeed the money of the American people anterior to the constitution, which the great

organic law recognized, as quite independent of its own existence. No power was conferred on congress to declare either metal should not be money. Congress has, therefore, in my judgment, no power to demonetize either. If, therefore, silver has been demonetized I am in favor of remonetizing it. If its coinage has been prohibited, I am in favor of ordering it resumed."—Cong. Record, Feb. 7, 1878.

111. Andrew Jackson: "If congress has the right under the constitution to issue paper money, it was given them to be used by them selves, not to be delegated to individuals or corporations."

112. Daniel Webster: "Liberty cannot long endure in any country where the tendency is to concentrate wealth in the hands of a few."

113. James A. Garfield: "Whoever controls the volume of money of any country is absolute master of all industry and commerce."

Alexander Hamilton: "To annul the use of either of the two metals as money is to abridge the quantity of the circulating medium, and is liable to all the objections which arise from a comparison of the benefits of a full, with the evils of a scant circulation."

114. Abraham Lincoln: "If a government contracted a debt with a certain amount of money in circulation, and then contracted the money volume before the debt was paid, it is the most heinous crime that a government could commit against the people."

This very thing was done in 1873. Vote for more money.

115. The protectionist may think that protection will cure all ills.

The free trader may think that free trade will cure all ills.

The prohibitionist may think that prohibition will cure all ills.

The single taxer may think that single tax will cure all ills.

But none of these can be reached in the near future.

116. Anyone who has analyzed our money question knows from all past experience that adding more absolute money to our country will be a stepping-stone to more prosperous times. If we will all turn in for once and be only United States citizens, we can this fall elect men who will agree to free coinage of all our money metal. Let party drop for once and vote for more money. Bear in mind that he who serves his country best serves his party best.

117. We know that the laboring man out of employment will be told that the factories can not run unless we have more protection.

There can be no tariff legislation for the next four years if the single gold standard ticket is elected this fall. If the free coinage ticket is elected, then the money question can be settled next spring, provided we elect congressmen this fall who favor free coinage.

Therefore, as laboring men, the opportunity is before us to get our country out of the clutches of the great money loaning power of England and Wall street.

119. That money power can afford to pay money to factories to keep closed until after election to force men to vote against our country having more money, making them believe that more protection will give them work.

120. I suppose the laboring men of Illinois remember of the Joliet steel rail mills closing a few years ago for a year, when tariff was all right for them. Labor was turned out for that whole year, but the owners of those mills, no doubt, got hundreds of thousands of dollars from the trust to close down, but what did labor and business men get by their closing down?

121. Starch factories, iron mills, steel rail mills and other monopolies frequently close down for big profits from the trusts they enter into. Many of them do this just a few months before the presidential election to make the laboring man and mechanic vote to suit them.

122. The great money loaning power cares nothing for our other misguided moneyed men and bankers. That power wants no new money to come into competition with it. That power now advocates the stopping of the coinage of gold as well as silver.

There is about eight thousand millions gold and silver in the world as money.

123. The great money loaning power controls most of that money.

At 6 per cent. compound interest, that eight doubles in twelve years, but there is no more money. It takes that much property.

It is like a tar ball in a pile of chips, each time it turns over it gathers a lot of chips,

but the tar is soft enough to reach out to gather more chips until it gets ten times larger but there is no more tar. Look at the property it has taken up.

So with that 8,000,000,000, it turns over eight times, but there is no more money, but it has taken up eight times itself in property.

Without more money coming into competition this system could reduce labor so it would have to work eight days to get one dollar.

124. The laboring man is the last man of any who could afford to vote for a single gold standard; the farmer the next, the business man the next, the bankers next, and next THE GREAT MONEY LOANING POWER.

125. The United States does not owe a single obligation for gold except the gold certificate.

No bank note, no greenbacks, no treasury note calls for gold, either the principal or interest.

Gold is not mentioned in any of them except the 132,000,000 Sherman notes or treasury notes. In these the secretary of the treasury is given power to pay them out at his discretion, in either gold or silver coin of the present standard.

That secretary represents you. Would you pay two prices to get gold when you had silver to pay with according to contract?

126. Here are the words of U. S. Bond:

Washington, D. C., Feb. 1, 1895.

(Act of January 14, 1875.)

Four Percents of 1895.

1925.

THE UNITED STATES OF AMERICA.

Are indebted to — or assigns in the sum of —.

This bond is issued under authority of an act of Congress entitled "An act to provide for the resumption of specie payments," approved January 14, 1875, being one of the descriptions of bonds described in the act entitled "An act to authorize the refunding of the national debt," approved July 14, 1870, as amended by the act of January 20, 1871, and is redeemable at the pleasure of the United States after the 1st day of February, 1925, in coin of the standard value of the United States on said July 14, 1870, with interest in such coin from the day of the date hereof, at the rate of 4 per cent per annum, payable quarterly on the 1st day of February, May, August and November in each year. The principal and interest are exempt by or under State, municipal or local authority from the payment of all taxes or duties of the United States, as well as taxation in any form.

Transferable on the books of this office.

Date of issue. —

Entered —. Recorded —.

— — —
Register of the treasury.

Reader, there is no gold mentioned.

It says coin of the standard value of 1870, which was gold and silver at a ratio of 16 to 1. All of our bonds are payable at our option in gold of 25 8-10 grains standard, or silver of 41 $\frac{1}{2}$ grains standard. But the scheme is to prevent us from coining silver, so that we will have to buy the gold of that money loaning power.

127. Would one of our business bankers or one of our business capitalists petition congress to stop coining gold?

Would a manufacturer do so?

Would a merchant do so?

Would a mechanic do so?

Would a minister or teacher do so?

Would a laborer do so?

Would a salesman do so?

Would a farmer do so?

128 I take it for granted none of them would. Then why can you oppose the free coinage of silver, which makes as good money as any body's gold?

129. Have any of you taken a thought as to who makes such requests to congress. THE GREAT MONEY LOANING POWER. For what purpose do they ask it? That they may sell their gold to you for more of your products, for more days' labor, for more interest bearing bonds. Those people are the consumers of the products of labor. They want to get those products and that labor for as few dollars as possible. They are non-producers. They are paupers. CONSIDERING THE COST TO THE PEOPLE, THE NON-PRODUCING MILLIONAIRE IS THE MOST EXPENSIVE PAUPER THE WORLD HAS TO CONTEND WITH. See paragraph No. 106

130. We will suppose that England don't make steel rails, but is compelled to have them. And we make them and India makes them, and the freight is equal from here to England and from India to England. We use gold and silver. India uses only silver. We will say both use dollars. Our price is \$20 for steel rails, India's price is \$20. Now we refuse to coin the metal into dollars that we use as \$20 and sell it to England for \$10 in gold. England then has silver to buy the steel rails of India \$20.

Now India has sold the rails and has the \$20. We have got in return \$10 in gold which is no better to us than ten silver dollars.

How could the Springfield rolling mills compete with such an arrangement? It would require nearly 100 per cent. tariff to keep England from selling us rails bought, with our own money metal, from India.

131. Our farmers have to meet just such competition.

Our manufacturers in many lines are meeting competition worse from this cause than from the cause of tariff, and yet the laborer is made to believe that it is all caused by the tariff.

We don't only lose the trade, but furnish England the money metal at half price to buy their wheat and cotton of silver using countries.

How long will the American citizen, farmer, manufacturer and merchant be blind to this condition?

It is all brought about by our congress granting the petitions of the great money loaning power, for no one else ever sent in such a petition.

132. Where it is to the advantage of one great money loaner for his country and the world, it is a disadvantage to not less than 5,000 others and yet that 5,000 have 5,000 votes to the other fellow's one.

American freemen, are you going to let that one vote count for more than your 5,000 votes? Wake up, freemen, and take your country and your congress from that money loaning power.

133. Now is your opportunity. If you let that gold trust out-vote you this time the opportunity may be lost forever.

134. Listen to the warnings of President Lincoln at the close of our late war:

President Lincoln: "As a result of the war, corporations have been enthroned and an era of corruption will follow. The money power of the country will endeavor to prolong its reign by playing on the prejudices of the people until all wealth is concentrated in a few hands and the republic is destroyed. Before God, I fear more for the safety of my country now than when in the midst of the war."

(See Absolute Money, p. 133. Crime of 1873.)

135. The slave power controlled congress. You could see the slaves. The great money loaning power owns congress now. If we do not take our own country out of the hands of that power we will soon see the majority of our people, white and black, in a worse condition than the black slave ever was when in bondage.

136. We must have competition in money. We must break up money monopoly before we can expect to break up other monopolies.

If we would be independent of the world in our money affairs we would soon start on the road to a higher civilization.

Under a perfect system of money, under a perpetual system of money no man would need be without a home.

137. Under a just and true perpetual money system no young lady would be behind counters and in sweat shops. They could be loving wives in happy homes of their own.

Under a true perpetual money system an able-bodied man would not have to work for less than two to three dollars a day.

138. American independence on standard of money account is a step forward.

139. I would say to the impatient poor man not to arms, but to votes to free yourselves from the great money loaning power.

140. No individual is allowed to coin money. No state is allowed to coin money. That power was delegated by the states to congress.

141. The power, however, to refuse to coin money was never delegated to congress.

No power was ever conferred on a president, a governor or sheriff to refuse to execute the law. They have the power to execute—not to refuse to execute.

Gold and silver has to be coined to be money. Congress alone was given that power. If congress is allowed to refuse to coin money then any state could be deprived of money with which to pay debts. That already coined could be cornered and even transferred to London. A state might have any amount of gold and silver bullion and still be unable to pay a debt without giving up several times the worth of the debt in property. As no state is allowed to force anything in payment of debt except gold or silver coin. Then it is certainly the duty of congress to coin on demand or step down and out and give place to a congress that will coin money.

142. Congress was given the power to place the value on the coin, that is to say what number of grains of silver should be in a dollar and what number of grains of gold should be in a dollar. That being done, congress has no power to refuse said number of grains being coined into a dollar and congress has no power to say that one of them shall not be legal tender for debts of any kind. Congress cannot give any individual a right to demand either one of the coins as against the other without trampling under foot the debtors constitutional right to pay in gold or silver coin, whichever he may have.

A little reasoning mixed with a little common sense would settle this point in the mind of any unprejudiced judge.

143. The great loaning power wants to deprive us of legal tender coin so it can get twice yea, three times the debt in property or the proceeds of honest toil and honest labor.

144. By congress refusing to coin silver into money has forced our people to give up two dollars for one.

The manipulators have control of one metal which is free to be coined.

145. In the past four years we gave up in round figures net, if free to have been coined, about 262,000,000 for \$131,000,000.

The \$131,000,000 in gold would do only half the business that the silver would do if coined. But in their getting the \$131,000,000 silver bullion, they turn it into \$262,000,000 dollars for themselves for silver using countries, or that which amounts to the same thing.

146. Our dollar buys almost as much in Mexico as two of their own dollars because they have to buy of us and they know that our silver dollar will buy as much from us as any body's gold 16 to 1.

If Mexico could make and raise her own supplies, however, such an exchange could not be made.

147. After $37\frac{1}{4}$ grains of silver is coined into a United States dollar no power on earth or sea can prevent it from paying any debt that gold can pay in any state of the United States of America.

Not even the combined navy and military forces of all Europe.

American citizens, we are just finding out the power of our United States dollar. NEVER SURRENDER IT.

148 There is a great deal said about inflation. We are cited at war times when gold was up to 290. They fail to tell us that our silver at that time would sell in London for 293. At any time during the late war our silver dollar would sell in London for two to three cents more than our gold dollar and even up to and including 1873, it was a shade higher than our gold dollar.

149. There is a great deal said about parity as though it was some mystery. Parity means at par.

Every United States dollar is at par with any other United States dollar.

A promise to pay dollar is, however, different.

150. How could our secretary of the treasury debase our dollar worse than to refuse it its power to pay?

It is simply in plain words treason to offer to debase one of our constitutional moneys.

And were we in war now no man would dare to call the dollar of his country a debased dollar.

151. If all persons wanting to lease property in Chicago or any city would join in and refuse to sign leases calling for gold there would be no gold leases. And if all borrowers of money would join in and refuse to sign notes calling for gold there could be no gold notes. The property and money could both be had without signing such contracts or notes. It should be a crime to ask a man to sign away his constitutional right of paying in any legal tender money. If our country was in war it would be treason to bar men from that right, and I believe it equally an act of treason in time of peace, or if not, it should be so declared.

152. If all the banks and owners of leased property and all money loaners demand gold notes or gold contracts, they could adopt no better means of hastening revolution in our country. There is not gold money enough in the United States to pay one-eightieth part of the debts.

There is not gold money enough in the world to pay one-eighth of the debts owing by the people of the United States.

153. It is true the great loaners don't expect to get paid in gold, because they know there is not gold to pay with, but they expect to get in ten or twelve years property worth twice the debt; in ten or twelve years more another twice the property or four times the debt in property. In still another ten or twelve years another twice the property or eight times the debt in property.

Would we not all better vote for more money to come into competition so the tradesmen and merchants can sell more goods to get more money in profits instead of having to borrow money from banks?

154. No one can say that we are down on moneyed men, when we are pleading so hard for more men to have an opportunity to earn and make money.

Our remedy is to vote for no man for congress who will not agree to restore free coinage of both silver and gold into absolute money.

Don't fail to read "A Commercial Traveler on Absolute Money," by author of this little pamphlet, price 25 cents.

155. Advocates of simply gold for standard money truthfully admit that at free coinage of gold, the government does not buy the gold, it simply coins it for the owner of the bullion.

They try to make believe, however, that at free coinage of silver the government would lose 47 cents on the dollar (See Illinois State Journal, July 6, 1896). The truth is that at free coinage of silver the government does not buy the silver, it simply coins it for the owner also. At free coinage silver is not backed by gold or redeemed with gold. Neither is gold backed by

silver or redeemed with silver. When coined both silver and gold are absolute money, redeemable only in taxes and debt, and either dollar has the same debt paying power.

156. The author of this little pamphlet is not opposed to wealth honorably obtained, or to men who have wealth and use it legitimately. On the other hand he wants all to have a chance in life. He is opposed to the principle of wealth getting into the hands of the few by corrupt, dishonest and unlawful means. He is opposed to the principle that when one gets all he needs that law must be made so in his favor that others must borrow money of that one.

He is opposed to laws favoring monopolies. He is in favor of placing the lobbyist before the mouth of the cannon.

157. He is in favor of labor getting its share of production.

He is in favor of laws governing manufacturers and corporations to the extent that no labor shall have to work for simply an existence.

No laboring man or woman should work or clerk for less than enough to support at least a small family.

When labor is employed and getting its share of production, we can not have hard times. He favors paying labor its share of production, being independent of our money affairs and buy no goods of countries who do not pay equal wages. THEN WE LIFT UP HUMANITY THE WORLD OVER.

158. He opposes the principle of combining on money, and then leaving labor to compete with labor, according to supply and demand. same as wheat, corn, hogs and sheep.

He believes that labor has a perfect right to organize and demand the worth of labor. He believes, however, that labor should strike with the ballot instead of with the coupling pin.

159. Who are the people who petition for our country to have less money or only gold?

See paragraph 106. Every one should weigh this point carefully.

160. This pamphlet is not written from a pessimistic standpoint; neither are any of the writings of its author. Anyone who will impartially analyze this money question, can not help but view with alarm the impending danger of a great money loaning power getting control of our state and national law makers and its influence over our courts.

161. We must make a halt before it is too late. We must stop electing to office corporation lawyers and corporation stock holders. If a voter feels that he must vote his party ticket for president, For God's sake, For your own sake, For your own children's sake And for the SAKE OF YOUR COUNTRY, do not vote for a man for congress who advocates only gold for money. Vote for your country to have more money.

161. Listen to the warnings of Washington, Hamilton, Webster, Jefferson, Jackson, Lincoln, Blaine and Garfield. Were they pessimists? Consider well before you cast your vote.

162. SOUND, HONEST MONEY IS OUR UNITED STATES DOLLAR. Standard of money account which silver and gold must bow to, no matter from where they come. Free coinage of both gold and silver makes more standard money for our country. Vote for free coinage and prosperity will follow.



Prosperity following the partial restoration of silver in 1878, for 10 to 12 years, and what will follow the full restoration of silver to its full money functions.

PRINCIPLE ABOVE MAN OR PARTY.

Senator Teller, warning the committee on resolutions in the Republican convention at St. Louis, said in part:

"Having thus formed my conclusions, after many years of public service and investigation, can I look any man in the face and tell him that I believe this, and then give my vote for a candidate who stands on a platform pledged to support the gold standard? Would you expect me to do it? Would you not despise me if I did it? And, what is more, should I not despise myself? If I am wrong—and of course I may be—the truth will some day be known. If I am right, you are entering upon a course that will some day, and that, too, speedily, bring to this country great disaster and dire distress. If a partial acceptance of this financial system has brought this country to the condition that it is now in, what shall be its condition when you have crystallized in the laws this declaration that you are putting in this platform, that gold and silver only shall be the standard money of this land?"

I do not intend to debate this question. I am speaking now in explanation of my conduct, when I shall declare publicly, as I shall if this platform is adopted, that I can take no further part in this convention, and can no longer act with the republican party.

It is not a small thing for a man to break from his political associations. No man would be justified in doing this except upon principle. No man would be justified in so doing because of dissatisfaction with mere methods or candidates; but when you adopt a principle and ask me to sustain it, make it one of the cardinal tenets of a great political organization, that I believe to be destruct-

ive to the interests of the whole country, then common honesty calls for a protest from me."

Senator Teller is fighting for free coinage—fighting for the people.

MINNESOTA REPUBLICANS LEAVING
PARTY AND COMING TO RESCUE
OF COUNTRY.

In their appeal to the republicans of Minnesota they declare that "the greatest issue which has arisen in this country since the abolition of African slavery now confronts the American people," and "that the common people have viewed with increasing alarm the efforts of a foreign money aristocracy to fasten upon the nation the single gold standard of value." They conclude their appeal as follows:

"The action of the national republican convention at St. Louis has repudiated this fundamental doctrine of our party (bimetallism). The single gold standard has been indorsed, in connection with the proposition that the free coinage of silver upon any basis or ratio is not to be permitted without the consent of foreign despotic and aristocratic powers first obtained. The republican party no longer stands for both silver and gold as primary money, but for gold only. We cannot accept the new faith and we will hold steadfastly to the old.

"This policy of gold monometallism means prolonged and intensified depression, and endless and hopeless era of falling prices for our farmers and other producers, continued uncertainty of employment of our workmen, with lessened wages, following the fall in prices of the products of labor, discouragement

of all enterprise and in the end universal bank ruptcye and the gravitation of all money into the hands of the money brokers. It means the obliteration of the great middle class, the yeomanry of the nation, and the division of the people into the very rich and the very poor.

"Those republicans who believe in the use of both gold and silver as the money of ultimate payment and their free coinage in our mints, must either submit in silence or speak out boldly in condemnation of this policy, so disastrous to the people. On matters of vital principle no man can reasonably be asked to submit to party dictation. Every man who places country above party, and whose sympathies are with the producers as against the money brokers and bond holders, owes a duty to his conscience and to his country which can only be discharged by putting forth every effort in his power that the blight of the single gold standard may not be fastened upon this people."

This appeal to the republicans of Minnesota to join them in opposition to the gold standard and its candidates is signed by the following well known republican citizens of Minnesota: John B. Sanborn, Frank A. Day, S. H. Moehr, D. F. Morgan, D. G. Cash, Frank M. Nye, Chas. E. Rogers, Clinton Markell, John Lind, Charles A. Towne, John Day Smith, R. S. Munger, S. B. Howard, James R. Bennet, H. E. Hoard, J. H. Triggs, and H. D. Stocker.

Are we for our own country or for a great money loaning power of another country?

Republican free coinage delegates who withdrew from the St. Louis convention in their address to the people of the United States, said in part:

MUST STOP FALLING PRICES.

"The only remedy is to stop falling prices—the deadliest curse of national life. Prices never will cease falling under the single gold standard. The restoration of bimetallism by this country will double the basis of our money system. In time it will double the stock of primary money of the world—will stop falling prices and will steadily elevate them until they will regain their normal relation to the volume of debts and credits in the world. Bimetallism will help to bring about the great hope of every social reformer and every believer in the advancement of the race who realizes that the instability of prices has been the deadly foe of our toilers and the servant of the foreign interest gatherer. Bimetallism will help to bring the time when a certain expenditure of human toil will produce a certain financial result. Who among the great masses of our people in the United States but feels that his lot would be made better, his aspiration take new wings if he could know, in the performance of his labor, what would be the price of his product?

"Is not this purpose worth the attention of the people as individuals and worth the attention of political conventions yet to be held in this year of 1896? Is not this so great an end that all who believe in the possibility of attaining it by the means proposed can yield something in their partisanship, both in conventions and at the polls? It is in the hope that the masses and the remaining conventions will have the courage and the generosity to unite for this purpose that we have dared to offer our views to the people of the United States and because in the past there has lacked a rallying point for the masses, who hold, as

we do, to this belief, we venture an act, trusting it will be received in the same spirit of conciliation, concession and hope with which we put it forth."

The address was signed by said delegates following:

"Fred T. Dubois.	R. F. Pettigrew.
"Frank J. Cannon.	C. S. Hartman.
"Ben. E. Rich,	Clarence E. Allen.
"A. S. Robertson.	A. C. Cleveland.
"Willis Sweet.	Amasa B. Campbell.
"Archie M. Stevenson.	Enoch Strother.
"James M. Downing.	C. H. Brickenstein.
"Thomas Kearns.	C. J. Hart.
"Littleton Price.	Jacob J. Elliott.
"O. J. Salisbury.	J. B. Overton.
"Frank C. Goudy.	John F. Vivian.
"J. W. Rockfellow.	R. W. Boynege.
"John M. Williams.	L. M. Earl.
"St. Louis, Mo., June 18, 1896."	

Let us listen to men of men who have interest with their fellow-men. Let us stop listening to and following advice of men who have interest only in money power.

Message of President Lincoln to the miners of the west as given by the historian, Prof. John Clark Ridpath, LL. D., in his article in the *Arena*, "The Bond and the Dollar":

"On the afternoon before the assassination, when Vice President Schuyler Colfax was on the eve of departing for the west to examine into the conditions and prospects of the proposed Pacific Railway, President Lincoln said to him, measuring his words: 'Mr. Colfax, I want you to take a message from me to the miners whom you visit. I have very large ideas of the mineral wealth of our nation. * *

Now that the rebellion is overthrown, and we know pretty nearly the amount of our national debt, the more gold and silver we mine makes the payment of that debt so much the easier. Now I am going to encourage that in every possible way. (Even so, O, Lincoln!) We shall have hundreds of thousands of disbanded soldiers, and many have feared that their return home in such great numbers might paralyze industry by furnishing suddenly a greater supply of labor than there will be a demand for. I am going to try to attract them to the hidden wealth of our mountain ranges where there is room enough for all. Immigration, which even the war has not stopped, will land upon our shores hundreds of thousands more per year from overcrowded Europe. I intend to point them to the gold and silver that waits for them in the west. Tell the miners from me that I shall promote their interests to the utmost of my ability, because their prosperity is the prosperity of the nation; and we shall prove in a very few years that we are the treasury of the world. These are the last glorious words of Lincoln. O thou immortal! In thy staunch and capacious heart there was a place even for the miners and mining interests of the country. Thy last thoughts of public concern in this world were how the war debt was about to be paid with the treasures of the mountains! To remember such a man and to compare him with the poor automata who are now truckling and fawning around the Hessian Rothschild in order to support the treasury of the United States kindles in every patriotic soul a fire in which the flames of inspiration are blended with flashes of undying contempt!"

How can a follower of that man read that message and uphold the scheme by which the money value of one of those precious metals was destroyed in the interest of that money power referred to in paragraph 134, page 35. See also paragraph 114, page 29.

We have been led to believe that our government gave bonds payable in gold. We find that no such bonds were ever given. The bonds were first made payable, principal and interest, in the then lawful money in circulation, paper money—green backs.

Afterwards it was agreed that interest should be paid in coin. Then afterwards the debt was refunded payable, both principal and interest in coin of the United States standard of 1870, at the option of the government. What option? The option to pay in gold, 25 8-10 grains standard, or silver 41 $\frac{1}{2}$ grains standard to the dollar. That is, the government is not bound nor has it promised to pay in anything more expensive than silver dollars of 41 $\frac{1}{2}$ grains standard or in gold or silver at 16 to 1 ratio. See bond, page 32, paragraph 126.

But the money power says. "What about private contracts that are made payable in gold?"

We answer that if any one has signed away his constitutional right, (which is UNCONSTITUTIONAL) he should take his own chances as any other individual making a bad bargain. He, however, can certainly get the gold easier when gold has a competitor than when gold has no competition.

No matter what the creditor is paid in, he has the same chance in life with the debtor.

See Absolute Money, Chapter 21, page 129.

We hear farmers, laboring men and mechanics saying "We are afraid England will not take our money if we have free coinage of silver and gold." They would better not want England to take our money. They would better want England to take our wheat, pork, beef, cotton, iron, steel, furniture and other things we raise and make. Let us keep our money at home and sell England the necessities of life which she has to buy. But England nor any other country will buy goods of us so long as we sell them money metal for half its money price in our stamped dollar.

Senator Beck, in a speech made in the Senate January 10, 1878, said:

"It (the bill demonetizing silver) never was understood by either house of Congress. I say that with full knowledge of the facts. No newspaper reporter—and they are the most vigilant men I ever saw in obtaining information—discovered that it had been done."—Congressional record, vol. 7, part 1, forty-fifth Congress, second session, p. 260.

Senator Hereford, in the Senate, on February 13, 1878, said:

"So that I say that beyond a possibility of a doubt (and there is no disputing it) that bill which demonetized silver, as it passed, never was read, never was discussed, and that the chairman of the committee who reported it, who offered the substitute, said to Mr. Holman, when inquired of, that it did not affect the coinage in any way whatever.—Ibid. page 989.

"Why the act of 1873, which forbids the coinage of the silver dollar, was passed, no one at this day can give a good reason.—Senator Bogy, of Missouri, in Congressional Record, vol. 4, part 5. Forty-fourth Congress, 1st session, page 4178."

On February 15, 1878, the following passed between Voorhees and Blaine:

Mr. Voorhees: "I want to ask my friend from Maine, whom I am glad to designate in that way, whether I may call him as one more witness to the fact that it was not generally known whether silver was demonetized. Did he know, as Speaker of the House, presiding at that time, that the silver dollar was demonetized in the bill to which he alludes?"

Mr. Blaine: "I did not know anything that was in the bill at all. As I have before said, little was known or cared on the subject. (Laughter.) And now I should like to exchange questions with the Senator from Indiana, who was then on the floor, and whose business it was, far more than mine, to know, because, by the designation of the House, I was to put questions; the Senator from Indiana, then on the floor of the house, with his power as a debator, was to unfold them to the house. Did he know?"

Mr. Voorhees: "I very frankly say that I did not."

(Ibid., page 1063.) (See page 27.)

It is a wonder that the merchants, manufacturers and tradesmen who do business more or less on borrowed money from time to time do not see and reason why the money-loaner is in favor of a limited amount of money.

This explanation is given by a single gold standard banker: He says "with plenty of money being coined and coming into competition helps the borrower to make money on his business so as to pay his debt off in a few years, or say six or seven years, whereas with a scarcity of money he has to renew from time to time, which keeps our money out at interest for perhaps thirty years."

Now in ten years, bank interest will anyhow double. Now \$1,000 in ten years becomes \$2,000; in twenty years, \$4,000; in thirty years, \$8,000. Who has paid that \$7,000 for \$1,000? Certainly those merchants, manufacturers and tradesmen.

This would explain why certain people advocate stopping competition in money. (See 106.)

We have been shown a circular letter sent out from a gold standard club of New York City, in which it is intimated that the poor man will suffer more than the rich by having free coinage of silver and gold.

Many questions are asked in the circular. Postage is sent along for return reply. These circulars cost many thousand dollars. Including postage both ways and other expenses, no doubt would run to twenty-five to fifty thousand dollars.

I wonder how many laboring men and poor men can be made to believe that money is spent by a New York City gold club for their interest?

POOR MAN WITHOUT WORK, do not be discouraged. You have the same right at the ballot box that the millionaire has. You and your children have as much to live for as he and his have. If you will only use your freedom in voting you may some day see your little boy raise above his.

Let the money power spend what it will on you to influence your vote. Just walk up and vote your sentiments as a free man and free yourself and yours from that power.

Do not be deceived into voting for less money. Vote for our money mines to open up so your fellow men can get work to do.

If our country had an actual absolute dollar for each dollar's worth of property, there would not be too much for prosperity. I do not mean a promise to pay dollar, but absolute legal tender dollars—dollars that are redeemable only in taxes and debt. Those dollars would build houses, buy goods, pay for food and clothing.

If labor can get two to three dollars of that kind of money for a day's labor he could soon have him a home.

If dollars are so plentiful and cheap that labor can get them to build homes for themselves, we should vote to have more of them.

The more money we produce, the more labor is employed in getting it out. Those laborers may earn enough to buy a few watches—a few pocket knives, a few supplies for hunters, a few buggies, and perhaps a few steel rails—the latter might give our rolling mill men employment and those men would buy more goods of the Springfield merchants.

Voter, who asks that our country should not have more money? (See 106.)

We hear that there is a scheme on foot to pay the laboring men off with silver dollars. Can a laboring man be scared by such a scheme? Tell them to bring the silver dollars along by the cart load. Those dollars buy food and clothing and build homes and make wife and baby happy.

The laboring man would rather work for silver dollars that buy food and raiment than to remain idle and vote for the great money loaning power to get two days' work for one gold dollar.

Every possible scheme will be worked by the money power to frighten laboring men into voting themselves and their children into slavery.

Free coinage adds more money for prosperity. Single gold standard brings more and more misery.

Throwing aside the knowledge or thought of the material of which money is made, would one of our manufacturers or one of our business men or one of our farmers instruct his congressman to vote to contract the volume of money or throw any part of it out from being legal tender money? No! No!! No!!! But when we come to think, our congressmen never call upon a committee of that class of men. They consult with the great money loaning power, and THAT power advises TO ITS interest.

American citizen, you can count on one thing certain, and that is, the kind of financial legislation wanted by the great money loaning power of England is not the kind that will be to your interest or to the interest of the people of the United States of America. Let us use a little common sense and admit all gold and silver money metal to free coinage into legal tender money, and prosperity will be our reward.

The money question is the most important question of any in the world, and millions of money will no doubt be spent to prevent more money coming into competition.

Admitting both gold and silver to be coined into legal tender money is the only way to keep the two metals at a parity. One metal is at par with the other when both are free to be coined into legal tender money at a fixed ratio.

Reader, would you not feel like a fool to walk up and cast your vote against your own country having more and more absolute legal tender money? You who depend upon quan-

tit of money for your salary; for your wages; for your wheat; for your corn; for your cotton; for your prosperity, and yet that is just what you do when you vote for a single gold standard.

Reader, vote against a single gold standard as you would fight against the armed forces of England approaching your shores for the purpose of taking possession of the United States of America.

Reader, when you cast a vote for a single gold standard, you vote a yoke upon yourself, upon your country, upon the children and grandchildren you may leave behind; yea, you vote a yoke upon the oppressed of all the world.

Respectfully,

HENRY ALLEN BELL.



Our condition on a single gold basis.



Our condition with free coinage.

SOME FACTS ON FINANCE FOR THINKING AMERICANS.

(Article in the August, 1896, Arena, by the editor, B. O. Flower.)

United States Senator William M. Stewart has put two vital facts in small compass in the following observations:

1. "Twenty years of profound peace and abundant harvests cannot be the cause of universal distress."
2. "The decay of civilization follows the continuous increase of the purchasing power of money as certainly as night follows day."

These facts should be burned into the brain of every toiler of America before he goes to the polls in November, that he may assist in overthrowing the gold ring and emancipating our great Republic from the ruinous rule of England and the American Tories, led by Wall Street's pliant tools, Cleveland and Sherman, the Standard Oil's protege, Whitney, the Morgans and Belmonts of evil secret-bond-deal notoriety, the once bitter foe, but now willing henchman of the head of the present plutocratic administration, David Hill, the bosses, Hanna, Quay and Gorman, and the "Judas of Kentucky." The Eastern Democrats vie with the Republican party in subserviency of the demands of the gamblers of Wall Street and the usurers of the Old World in the ruinous financial policy of the Bank of England. Is it not strange that the great creditor nation, England, which for a quarter of a century has been sucking the very life blood of the Republic, making it more and more a creditor

nation, should be so solicitous that this country should not remonetize silver? Is it not stranger that the American Tories and the multi-millionaires who are acquiring unearned millions, no less than the wealth absorbers of Europe, by the ruin of America's wealth creators, should parrot the catch-phrases of aliens and seek in every way possible to prevent the voter from thinking on the money question in any other channels than those of Lombard and Threadneedle Streets, London? What England wants America does not want, and England is bent on forcing on us the ruinous gold standard which is subjugating the Republic.

In this connection and in order to illustrate at once why England wants us to maintain gold monometallism and also to show forth the pitiful shallowness of an oft repeated assertion of England's cuckoos in this land, I wish to give Senator Daniel's reply to one of the mouth-pieces of the gold ring—Senator Gray of Delaware—in the United States Senate in May of this year. In the course of a remarkably able address by the senator from Virginia *

* Senator Gray interrupted with the following stock-in-trade gold-ring assertion:

"I would ask the Senator would every bushel of grain raised by an American farmer and sold abroad have to be settled for upon gold prices? Then, if it has to be settled for upon a gold price, the merchant abroad who buys it will buy it upon the same terms he does now. The only thing you can argue is for the benefit of the farmer that you translate the gold price he may get into a silver price here; and whether that silver price will be worth more to him when he has less purchasing power, is a question I have not heard answered yet."

* Delivered May 27-28.

To which Senator Daniel replied in the following words:

"The resistance in the British House of Commons to the whole theory of bimetallism was based upon the proposition which the Senator from Delaware is now denying. It was based upon the proposition that it would make Great Britain pay higher prices for all the produce which she buys from other nations. I will read the Senator a portion of the speech of Sir W. Harcourt, who addressed the House of Commons on that subject. He said:

"There has been something said about England as a creditor country, and nobody who heard it will have forgotten that remarkable speech which was made by Mr. Gladstone in this House when he last spoke upon this subject, when he held up to the scorn of mankind the proposal that the great creditor country should go, hat in hand, to beg the world to pay ten shillings in the pound. (Laughter.) That is practically the result that the bimetallic system would bring about. ("Hear! hear!") Of course it is said we receive more for our money. The fact is we are not paid in gold, as everybody knows, but in commodities. These are the commodities upon which our people live, and therefore we are to go round the world to beg them in return for the gold we have lent them to send fewer commodities. Is it possible to conceive idiocy going further than that? (Laughter and "hear! hear!") We, who have lent £100,000,000, perhaps £1,000,000,000, to foreign nations, are to beg them to give us less in exchange for that money than they do at present. ("Hear! hear!") It is really hardly possible to state a case of that kind and imagine any person would adopt it. I know they say that under a bimetallic system silver will really be exactly worth as

much as gold. If you believe that, will you show the sincerity of your belief, by giving an option to the creditor as well as the debtor? ("Hear! hear!")

"Sir, there is my answer to your question. The declaration of the British gold standard men, the open and declared purpose to buy from us all that they get cheaper, and the appeal to Britons to stand by them upon the ground that it would be idiocy for Great Britain to want to pay more—and while I would not use such a term as "idiocy," or use any term which might reflect upon honorable gentlemen who debate with me on this subject, I do say that it is the most singular piece of fatuity that I have ever seen for the great debtor nation of the world and the great productive nation of the world to be constantly laboring in its legislative bodies to increase the burden of those debts upon the people, and to change the standard of them in order to pay Britons \$2 where they owe \$1, and bear down the prices of their wheat and their corn and their iron and their wool and their cotton in the markets.

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